





vious accounts had been registered) was 28.73d per dollar; but the accounts were closed on the basis of reducing all earnings and assets to an average of 23.6d. In view, however, of the continued decline in the first half of the present year, the Board have decided to reduce the average to 21.0d, which they have further applied the sum of £13,000,000 (transferred from underwriting accounts to an exchange reserve). This additional amount is to "be written off" in the course of 1984, should an improvement in the market place. The sterling value of the assets in Chumac is thus brought down to about 23.3d. per dollar and the Board are confident that the fleet since the loss, statement, and it is gratifying to report that no vessel has been lost, and no very costly accident has occurred. Our un-

Barometer	29.70	29.73	29.63
Temperature	84	84	84
Humidity	81	75	78
Direction of wind	E.S.E.	E.	E.
Force	4	0	4
Weather	b	0.1	b
Clouds			
Wettest open air temperature on the shade	82		82
Lowest open air temperature on the shade	79		79
Time	11:45		11:45
		First Assistant.	
Hongkong Observatory, 25th July, 1934			
Messrs. FARMER & CO.'S REVENUE INSURANCE, JULY TERM.			
Barometer P.M., 27.74	Therm. U.M., 83.7	Wet bulb 78.1	
Therm. P.M., 82.7	Therm. S.M., 82.6	Wet bulb 78.1	
Barometer A.M., 29.83	Therm. A.M., 83.7	Wet bulb 78.1	
Barometer - P.M., 83	Therm. - P.M., 83.8	Wet bulb 78.1	
Thermometer P.M., 84	Therm. Minimum - 69.6		
Thermom. A.M., 84	night		81

18. Clara, German str. for Mojoi.
19. Norremida, Now str. for Mojoi.
20. El Dorado, British str. for Pientsein.
21. Cok, Chinese str. for Tauran.
22. Whangpa, British str. for Nientwang.
23. Tawen, British str. for Swatow.
24. Topan, Chinese str. for Taitien.
25. Broomer, British str. for Taitien.
26. Canton, British str. for Swatow.
27. Pingching, Chinese R.C. for a cruise.
28. Shanghai, British str. for London.
29. Guiting, British str. for Hobei.
30. Palamed, British str. for Japan.
31. Hainyua, Chinese str. for Chiofo.
32. Farban, Chinese str. for Swatow.
33. Knappe, British str. for Swatow.
34. Foping, Chinese str. for Taitien.
35. Alfred, Now str. for Chiofo.

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